

AUG 13 '12 -5 00 PM

**BAKER & MILLER PLLC****SURFACE TRANSPORTATION BOARD**

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August 13, 2012

**VIA HAND DELIVERY**

Cynthia I. Brown  
Chief of the Section of Administration, Office of Proceedings  
Surface Transportation Board  
395 E Street, SW  
Washington, DC 20423-0001

RE: Recordation of Memorandum of Loan and Security Agreement  
(Equipment Recordation)

Dear Ms. Brown:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are an original and five (5) copies of a Memorandum of Loan and Security Agreement (the "Memorandum"), dated as of August 9, 2012, a primary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed Memorandum covers twenty-six (26), 100-ton capacity, 52'-6" gondola cars.

The names and addresses of the parties to the enclosed Memorandum that we hereby seek to have recorded with the Board are as follows.

Lenders: Jeffrey A. and Pamela Littrell  
P.O. Box 501  
Brookfield, Missouri 64628

Borrower: Michael W. Williams  
P.O. Box 612  
Richmond, Missouri 64085

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Chief of the Section of Administration, Office of Proceedings  
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Grantor: Williams Leasing Company, Inc., a Missouri Corporation  
1202 Highway II  
Richmond, Missouri 64085

A description of the railroad equipment covered by the enclosed document is as follows.

Twenty-six (26), 100-ton capacity, 52'-6" gondola cars bearing reporting marks BGCM  
100 through BGCM 125

A list of the railcars is included as Exhibit A to this recordation filing

A short summary of the Memorandum to appear in the index is as follows:

Memorandum of Loan and Security Agreement

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface  
Transportation Board covering the applicable recordation fee.

Please return four stamped copies of the enclosed document to the undersigned

Respectfully Submitted,

  
Robert A Wimbish

cc. Michael W Williams  
Terry Carter

Enclosures

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## MEMORANDUM OF LOAN AND SECURITY AGREEMENT

SURFACE TRANSPORTATION BOARD

This Memorandum of Loan and Security Agreement is made and entered into as of August 9, 2012, by and among Michael W. Williams ("Borrower"), Jeffrey A. and Pamela Littrell ("Lenders"), and Williams Leasing Company, Inc. ("Grantor") respecting a loan and security agreement transaction encompassed by documents entitled as "Promissory Note," "Security Agreement," and "Guaranty," each of which was executed on July 12, 2012.

Borrower and Lenders hereby affirm and acknowledge as follows:

- On July 12, 2012, Lenders loaned to Borrower, and Borrower accepted from Lenders, a sum necessary to finance the purchase of twenty-six (26), 100-ton capacity, 52'-6" gondola cars bearing reporting marks BGCM 100 through BGCM 125;
- Borrower has assigned its interest in the cars to Williams Leasing Company, Inc., a Missouri Corporation, of which the Borrower, Michael W. Williams, is President.
- In exchange for the loan from Lenders to Borrower, Williams Leasing Company has granted to Lenders a first-priority security interest in the twenty-six (26) cars (identified in Exhibit A).

IN WITNESS WHEREOF, each of the parties hereto, pursuant to individual or corporate authority as appropriate, has caused this Memorandum of Loan and Security Agreement to be duly executed in its individual/corporate name by its officers thereunto duly authorized, all as of the date first above written.

## BORROWER:

Michael W. Williams,  
an individual

By: Mike Williams  
Name: Mike Williams  
Title: Pres.

## LENDERS:

Jeffrey A. and Pamela Littrell

By: Jeff Littrell  
Name: Jeff Littrell  
Title: \_\_\_\_\_

By: Pam Littrell  
Name: Pam Littrell  
Title: \_\_\_\_\_

## GRANTORS:

Williams Leasing Company,  
Inc.

By: Mike Williams  
Name: Mike Williams  
Title: Pres.

STATE OF MISSOURI )  
COUNTY OF Ray )

On this 9 day of August, 2012, before me personally appeared Michael W. Williams, to me known to be the person described in, and who has executed, the foregoing instrument, and he has acknowledged that he has executed the same as his free act and deed.

Robert F. Backs

Notary Public

My commission Expires 3-16-2013

ROBERT F. BACKS  
Notary Public - Notary Seal  
STATE OF MISSOURI  
Lafayette County  
My Commission Expires Mar. 16, 2013  
My Commission No. 09489280

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STATE OF MISSOURI )  
COUNTY OF Linn )

On this 10 day of August, 2012, before me personally appeared Jeffrey A. Littrell and Pamela Littrell, to me known to be the persons described in, and who have executed, the foregoing instrument and both have acknowledged that both have executed the same as his/her free act and deed.

Joshua P. Fay

Notary Public

My commission Expires 9-10-2014

JOSHUA P. FAY  
Notary Public - Notary Seal  
State of Missouri  
Commissioned for Linn County  
My Commission Expires September 10, 2014  
Commission Number: 10936980

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STATE OF MISSOURI )  
COUNTY OF Ray )

On this 9 day of August, 2012, before me personally appeared Michael W. Williams, to me personally known, who, being by me duly sworn, says that he is the President of Williams Leasing Company, Inc., a Missouri corporation, that said instrument was signed on behalf of said corporation by authority of its board of directors, and he has acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Robert F. Backs

Notary Public

My commission Expires 3-16-2013

ROBERT F. BACKS  
Notary Public - Notary Seal  
STATE OF MISSOURI  
Lafayette County  
My Commission Expires Mar. 16, 2013  
My Commission No. 09489280

Exhibit A

Railcars (100-ton capacity, 52'-6" gondola cars) included in the Promissory Note, Security Agreement, and Guaranty, each of which was executed on July 12, 2012

BGCM 100  
BGCM 101  
BGCM 102  
BGCM 103  
BGCM 104  
BGCM 105  
BGCM 106  
BGCM 107  
BGCM 108  
BGCM 109  
BGCM 110  
BGCM 111  
BGCM 112  
BGCM 113  
BGCM 114  
BGCM 115  
BGCM 116  
BGCM 117  
BGCM 118  
BGCM 119  
BGCM 120  
BGCM 121  
BGCM 122  
BGCM 123  
BGCM 124  
BGCM 125